**APPENDIX III**

**BANK INDONESIA CIRCULAR LETTER**

**NUMBER 17/36/DPM DATED NOVEMBER 16, 2015**

**CONCERNING**

**IMPLEMENTATION OF BANK INDONESIA-**

**ELECTRONIC TRADING PLATFORM SYSTEM**


**BANK INDONESIA-ELECTRONIC TRADING PLATFORM SYSTEM BETWEEN**

**BANK INDONESIA AND (PARTICIPANT NAME)**[1]

No … / … / DPM

On this … date … month … year … (…)[2] in Jakarta, the undersigned:

| | | | |
|---|---|---|---|
| I. | (Name of Bank Indonesia Official) | : | **Executive Director of Monetary Management Department** of Bank Indonesia, domiciled in Jakarta, herein acting in their position, for and on behalf of the Board of Governors of Bank Indonesia under Regulation of Board of Governors of Bank Indonesia No. 9/2/PDG/2007 dated 28 February 2007 on the Mechanism and Procedure for Performance of Duties and Authorities of Board of Governors of Bank Indonesia as last amended by Regulation of Board of Governors of Bank Indonesia No. 14/5/PDG/2012 dated 10 April 2012, and Article 38 of Law Number 23 of 1999 on Bank Indonesia as last amended by Law Number 6 of 2009, herein representing Bank Indonesia in Jakarta, hereinafter referred to as the OPERATOR; |
| II. | (Name of Participant's Official) | : | *(Choose one)* *If, under the Participant's articles of association or establishment document, a power of attorney is required, the comparison shall be as follows:* [(Position) (Participant Name)], domiciled in [city], herein acting in their position, representing the Board of Directors under |

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[1]   To be filled with the "Name of PARTICIPANT" specified in the Articles of Association or the latest and authenticated establishment documents.

[2]   To be filled with "date-month-year" in number.

Power of Attorney Number [Number of Power of Attorney] dated [date-month-year (in number)], in accordance with Article ... Articles of Association contained in Deed of Notary [Name of Notary], Number [Number of Notary's Deed] date [date-month-year (in number)], contained in the Official Gazette of the Republic of Indonesia dated [date-month-year (in number)], Number [Number of Official Gazette], Supplement Number [Number of Supplement to Official Gazette], including the last amendment in Deed of Notary [Name of Notary], Number [Number of Notary's Deed] date [date-month-year (in number)], contained in the Official Gazette of the Republic of Indonesia dated [date-month-year (in number)], Number [Number of Official Gazette], Supplement Number [Number of Supplement to Official Gazette] (if there is any amendment to the Articles of Association)] and therefore may legally act for and on behalf of (Name of Legal Entity), hereinafter referred to as the PARTICIPANT.

***If, under the Participant's articles of association or establishment document, a power of attorney is not required, the comparison shall be as follows:***

[(Position) (Participant Name)], domiciled in [city], herein acting in their position in accordance with Article ... Articles of Association contained in Deed of Notary [Name of Notary], Number [Number of Notary's Deed] date [date-month-year (in number)], contained in the Official Gazette of the Republic of Indonesia dated [date-month-year (in number)], Number [Number of Official Gazette], Supplement Number [Number of Supplement to Official Gazette], including the last amendment in Deed of Notary [Name of Notary], Number [Number of Notary's Deed] date [date-month-year (in number)], contained in the Official Gazette of the Republic of Indonesia dated [date-month-year (in number)], Number [Number of Official Gazette], Supplement Number [Number of Supplement to Official Gazette] (if there is any amendment to the Articles of Association)] and therefore may legally act for and on behalf of (Name of Legal Entity), hereinafter referred to as the PARTICIPANT.

The OPERATOR and PARTICIPANT hereby inform the following:

1.  that the PARTICIPANT has requested to the OPERATOR to be able to use Bank Indonesia-Electronic Trading Platform System, hereinafter referred to as BI-ETP System, and wish to become a BI-ETP System Participant.

2.  that BI-ETP System is an infrastructure used as a means of transaction with Bank Indonesia and electronic financial market transaction on BI-ETP System;

3.  that the PARTICIPANT has met the requirements to become a BI-ETP System Participant;

4.  that for the BI-ETP System implementation, the OPERATOR has granted a principal approval for the PARTICIPANT's request as BI-ETP System Participant;

In relation thereto, the OPERATOR and PARTICIPANT agree to enter into BI-ETP System Use Agreement, hereinafter referred to as the Agreement, under the following provisions:

Article 1

In BI-ETP System use, the PARTICIPANT agrees on and is bound to observe and comply with all provisions specified by Bank Indonesia and all their amendments, among others are Bank Indonesia provisions for:

a.    implementation of transactions, administration of securities, and real-time fund settlement;

b.    implementation of BI-ETP System;

c.    bidding and administration of sovereign securities;

d.    monetary operations; and

e.    sharia monetary operations.

## Article 2

In addition to the Bank Indonesia provisions set forth in Article 1, the PARTICIPANT agrees to be bound to, observe, and comply with regulations on BI-ETP System use if any regulation is issued by an association on the implementation of BI-ETP System and/or written agreement between BI-ETP System Participants (Bye Laws).

## Article 3

(1)    The OPERATOR agrees to provide facilities and infrastructures of BI-ETP System and the PARTICIPANT agrees to use facilities and infrastructures of BI-ETP System.

(2)    BI-ETP System used by the OPERATOR and PARTICIPANT for implementation of transactions with Bank Indonesia and financial market transactions as specified in Bank Indonesia provisions for implementation of BI-ETP System.

## Article 4

(1)    In the event of different transaction instruction in the PARTICIPANT and Computer Processing Result (CPR) by BI-ETP System in the PARTICIPANT, CPR shall be recognized as a transaction evidence.

(2)     If the CPR in the OPERATOR is different from that in the PARTICIPANT, CPR in the OPERATOR shall be recognized as a transaction evidence.

## Article 5

(1)     The PARTICIPANT shall be responsible for any losses suffered by the OPERATOR in the event of BI-ETP System's damage, failure and/or abnormal operation due to errors, negligence and/or misuse, directly or indirectly, of BI-ETP System by the PARTICIPANT, including other parties, which are lawfully or unlawfully existing in the PARTICIPANT's location and/or related to the PARTICIPANT.

(2)     The OPERATOR may demand damages to the PARTICIPANT in the amount of the losses suffered by the OPERATOR as set forth in paragraph (1) by debiting the PARTICIPANT's current account or an account with a paying bank appointed by the PARTICIPANT with prior written notice to the PARTICIPANT.

## Article 6

(1)     This Agreement shall be subject to and must therefore be construed pursuant to the laws and regulations of the Republic of Indonesia.

(2)     In the event of dispute between the OPERATOR and PARTICIPANT over the performance of this Agreement, both parties agree to resolve such dispute in an amicable manner.

(3)     If the amicable settlement set forth in paragraph (2) is not reached within 30 working days as of the date of written notice from one of the parties of such dispute, the OPERATOR and PARTICIPANT agree to refer such dispute resolution in the Indonesian National Board of Arbitration (BANI).

(4)     The OPERATOR and PARTICIPANT agree that arbitration:

(a)    shall be organized in Jakarta, Indonesia, in Indonesian language;

(b)    shall use BANI Procedural Regulation;

(c)    shall not impair the validity of rights and obligations specified under the Agreement.

(5)    The OPERATOR and PARTICIPANT agree that BANI's decision shall be final and binding on them.

Article 7

This Agreement shall be null and void if the PARTICIPANT fails to meet the requirements to obtain the operational approval as specified in Bank Indonesia provisions for BI-ETP System implementation.

Article 8

(1)    This Agreement shall terminate if:

a.    The OPERATOR shall revoke the provisions for implementation of BI-ETP System, which makes BI-ETP System may no longer be implemented; and/or

b.    the PARTICIPANT's participation status has changed into closed;

(2)    In the event of unilateral termination of the Agreement by the PARTICIPANT, the PARTICIPANT must complete all obligations arising as specified in Bank Indonesia provisions and/or this Agreement.

Article 9

In the event of Agreement termination as set forth in Article 8, the OPERATOR and PARTICIPANT agree to waive the provisions in Article 1266 of the Indonesian Civil Code in conjunction with Article 1267 of the Indonesian Civil Procedure Code.

## Article 10

(1) All notices and/or correspondences between the OPERATOR and PARTICIPANT in relation to this Agreement shall be made in writing and deemed to be delivered if the OPERATOR and/or PARTICIPANT provide a written receipt.

(2) The notices and/or correspondences set forth in paragraph (1) shall be addressed to:

    (a)    OPERATOR    : BANK INDONESIA

                  Monetary Management Department

                  c.q. Monetary Operation Supporting Group – System Management and Monetary Operation Information Division

                  Menara Sjafruddin Prawiranegara

                  Jalan M.H. Thamrin Number 2

                  Jakarta 10350

    (b)    PARTICIPANT : .....................

## Article 11

All rights and obligations herein may not be assigned and delegated to any other parties without the written approval of the OPERATOR.

## Article 12

The OPERATOR and PARTICIPANT agree that others unspecified in this Agreement and all amendments to this Agreement shall be further specified in an addendum or instrument inseparable of this Agreement.

## Article 13

(1)  This Agreement shall be deemed valid and binding and effective as of its execution by the OPERATOR and PARTICIPANT.

(2)  This Agreement is made in duplicate, each of which has equal legal force and is duly duty stamped for each party's interest.

OPERATOR                                                    PARTICIPANT


(                    )                                    (                    )


HEAD OF MONETARY MANAGEMENT DEPARTMENT,

*(signed)*

DODDY ZULVERDI

APPENDIX IV

BANK INDONESIA CIRCULAR LETTER

NUMBER 17/36/DPM DATED NOVEMBER 16, 2015

CONCERNING

IMPLEMENTATION OF BANK INDONESIA-

ELECTRONIC TRADING PLATFORM SYSTEM


GUIDELINE FOR PREPARATION OF WRITTEN POLICIES ON AND

PROCEDURES FOR BI-ETP SYSTEM


Written Policies and Procedures (WPP) prepared by the Participant shall at least meet the following structure and materials:

1.  STRUCTURE

    WPP Structure includes:

    Chapter I        :    Introduction

    Chapter II       :    BI-ETP System Operation Organization

    Chapter III      :    BI-SSSS Operational Provisions and Procedures

    Chapter IV       :    BI-ETP System Operational Supervision

    Chapter V        :    Mitigation of Abnormal Conditions and/or Emergencies

    Appendix contains a flow chart.

2.  MATERIAL

    Materials or contents of WPP include:

    a.   Chapter I: Introduction

         1)   Background

This sub-chapter briefly explains the background of WPP preparation, among others is the consideration on the importance of the preparation of BI-ETP System operational guideline in writing, both consideration of obligations in accordance with the applicable provisions and other considerations.

2) Objective of BI-ETP System Use

This sub-chapter explains the objective of BI-ETP System use, generally under Bank Indonesia provisions and the relevant Participant's special objective in using the system.

3) Legal Ground

This sub-chapter specifies the legal ground of WPP preparation, including the provisions made by the Operator and the Participant, among others are decisions and/or other written provisions.

4) Definition/Term/General Meaning

This sub-chapter explains the definition/term/general meaning used in WPP preparation materials, among others are BI-ETP system application and other terms specifically used in the Participant's internal system in relation to BI-ETP System.

b. Chapter II: BI-ETP Operation Organization

1) Organization Structure of BI-ETP System Administration Working Unit

This sub-chapter explains and specifies the organizational structure chart, including the department or working unit responsible for BI-ETP System operational activities, the Participant's working unit related to BI-ETP System, and general scope of authorities and responsibilities. This sub-

chapter also explains the system and correlation between BI-ETP System and the Participant's internal system.

2) Person in Charge of BI-ETP System

This sub-chapter explains and contains the position of the person in charge of each BI-ETP System operational activity phases, including:

a) Preparation and maintenance of Digital Certificate Hard Token;

b) Preparation and maintenance of user ID and password;

c) Maintenance of server and client;

d) Maintenance of hardware and computer network;

e) Maintenance of master file;

f) Implementation of transaction;

g) Liquidity management; and

h) Reconciliation.

3) Authority in BI-ETP System Operation

This sub-chapter explains and specifies the duties and authorities of each function:

a) Administrator (position in the organizational structure);

b) Operator (position in the organizational structure); and

c) Supervisor (position in the organizational structure).

4) Security System

This sub-chapter explains the security system used in each activity related to BI-ETP System operation, both physical and non-physical security, such as Digital Certificate Hard Token, user ID, password, separation of duties between operator, supervisor, and administrator for operational risk control, etc.

5) File Administration

This sub-chapter explains the procedures in file administration, including backup data, user ID, password, etc.

c. Chapter III: BI-ETP System Operational Provisions and Procedures

1) System start up)

This sub-chapter explains the steps taken during system start up of BI-ETP System application.

2) BI-ETP System Operational Procedures

This sub-chapter explains the policies, flows, and activities conducted by the Participant in BI-ETP System operation, among others related to user level management, obligations of each user level, password management, Digital Certificate Hard Token use, procedures for addition of user and Digital Certificate Hard Token, replacement and/or extension of the Digital Certificate Hard Token validity, user deletion, mechanism for resetting the password of user and/or Digital Certificate Hard Token, and management of account and broker bidding limit.

3) End of Day Activity

This sub-chapter explains the steps taken at the end of the day; among others are shutdown system, report printing, and data backup.

d. Chapter IV: BI-ETP System Operational Supervision

1) BI-ETP System Operational Supervision

This sub-chapter explains the steps taken for transaction supervision conducted through BI-ETP System. The possible supervision is checking the status and history of transactions.

2) Customer Protection

This sub-chapter explains the steps taken by the Participant to meet customer protection obligations, among others in the implementation of customer transactions and compensation to customers against any delay.

3) Reporting to the Management

This sub-chapter explains the steps taken in preparation of transaction report.

e. Chapter V: System Security and Mitigation of Abnormal Conditions and/or Emergencies

This chapter explains the procedures/steps/phases taken for system security and procedures/steps/phases taken if the main system and/or backup system fails to function for implementation of transaction settlement; among others include:

1) Prevention

    a) Prevention of computer system damage;

    b) Prevention of sabotage;

    c) Prevention in relation to power failure;

    d) Prevention of fire;

    e) Prevention of flood; and

    f) Prevention of riot.

2) Recovery

    a) Implementation of daily data backup;

    b) Implementation of periodic trial against backup file once in a month;

    c) Implementation of periodic trial against backup system for operational activities; and

    d) Implementation of trial business continuity plan.

3) Procedures in Abnormal Conditions/Emergencies among others include:

   a)  Recovery of Abnormal Conditions among others in the event of failure of the Main and Backup BI-ETP System as well as Data Communication Network (DCN); and

   b)  Recovery of Emergencies.

 f. Appendix

  WPP is equipped with flow chart of work process as WPP Appendix.

3. WPP DOCUMENTATION

This chapter briefly explains among others the party responsible for WPP preparation and update as well as control.


     HEAD OF MONETARY MANAGEMENT DEPARTMENT,

         *(signed)*

        DODDY ZULVERDI

**APPENDIX V**

**BANK INDONESIA CIRCULAR LETTER**

**NUMBER 17/36/DPM DATED NOVEMBER 16, 2015**

**CONCERNING**

**IMPLEMENTATION OF BANK INDONESIA-**

**ELECTRONIC TRADING PLATFORM SYSTEM**

**TECHNICAL GUIDELINE FOR GUEST BANK FACILITY USE**

**FOR BI-ETP SYSTEM PARTICIPANT**

Guest Bank Facility is provided by the Operator for Participant, which does not experience Abnormal Conditions/Emergencies and cannot use the main and backup BI-ETP System to conduct BI-ETP System operational activities. Guest Bank Facility service is provided in 3 (three) methods, which may be selected by the Participant according to the Participant's condition and needs as follows:

1.      Shared BI-ETP System Participant Platform (EPP)

   a.      Shared EPP is a Guest Bank Facility service method provided by the Operator for Participant by using 1 (one) EPP application installed in one infrastructure and configured to allow collective use by more than 1 (one) Participant.

   b.      The Participant using this Guest Bank Facility service uses source Transaction instruction in the form of instruments and/or electronic documents in the form of transanction file in SWIFT MT format as the basis for manual and/or semi-automatic transaction delivery.

   c.      The Participant must use their own user to access Guest Bank Facility EPP application and connect and send transactions to BI-ETP System.

   d.      Procedures for using Shared EPP Guest Bank Facility:

      1)      Participant Preparation

         a)      bring their user and Digital Certificate Hard Token;

         b)      prepare officer that will record data, send transaction data to the Central Node of BI-ETP System (ECN) and other officer authorized in Guest Bank Facility operation; and

         c)      bring transaction data in the form of transanction file in SWIFT MT format among others by copying the file of transaction existing in the directory c:\tradx\import\[user operator] of the Participant's server to an external medium.

2) Participant's Operational Activities Using Guest Bank Facility with Shared EPP

    a) start web server tomcat application by double clicking the BI_ETP_START icon on the desktop;

    b) login to EPP application in Guest Bank server by using user;

    c) reconcile transaction data after successful login to ECN;

    d) record transaction data in a manual manner or by the mechanism of autoimport;

    e) if the transaction delivery uses electronic data, upload the transaction file existing on the external media to the server of directory BI Guest Bank Facility c:\tradx\import\[user operator];

    f) if transaction is sent by using bookkeeping instrument, input transaction by using the user and password provided by the Operator;

    g) send transaction to ECN by using Digital Certificate Hard Token of each Participant; and

    h) upon completion of operational activities, the Participant stops web server tomcat application by double clicking the BI_ETP_STOP icon on the desktop.

2. Standalone EPP

a. Standalone EPP is a Guest Bank Facility service method provided by the Operator by installing one EPP application in one infrastructure for use by one Participant.

b. The Participant using Guest Bank Facility service in this method by using the Participant's EPP application backup restore database mechanism to restore the database in Guest Bank Facility EPP application and transaction source document

in the form of instrument and/or electronic document in the form of transaction file in SWIFT MT format as the basis for transaction delivery.

c.   The Operator provides user to the Participant to record transactions.

d.   User and Digital Certificate Hard Token to access Guest Bank Facility EPP application and connect and send transactions to ECN belong to the Participant.

e.   Procedures for using Standalone EPP Guest Bank Facility:

1)   Participant's Preparation

a)   bring their user and Digital Certificate Hard Token;

b)   prepare officer that will record data, send transaction data to the Central Node of BI-ETP System (ECN) and other officer authorized in Guest Bank Facility operation;

c)   bring transaction data in the form of instrument and/or electronic document in the form of transaction file in SWIFT MT format as the basis for transaction delivery;

d)   prepare EPP database file backup by the following procedures:

(1)   stop web server tomcat application by double clicking the BI_ETP_STOP icon on the preparatory desktop in the Participant;

(2)   backup BI-ETP System database in the Participant's server by the following procedures:

a)   run the following script backup user schema OPER on prompt command: expdp [user]/[password]@[dbname] schemas=OPER dumpfile=[participant_code]_OPER_[ddmmyyyy].PMP directory=DATA_PUMP_DIR
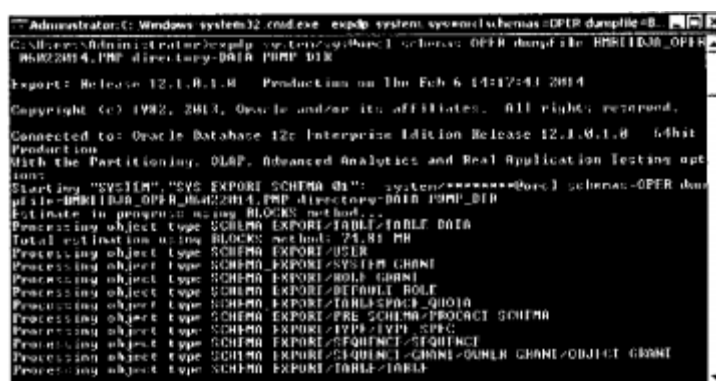
example:

expdp            system/manager@orcl            schemas=OPER

dumpfile=BMRIIDJA_OPER_06022014.PMP

directory=DATA_PUMP_DIR

as shown in the following screen:



b)    copy transaction file existing in the directory

c:\tradx\import\[user operator] to an external medium; and

c)    copy the file from database backup from the following

directory:

[oracle_home]/admin/[dbname]/dpdump/

[participant_code]_OPER_[ddmmyyyy].PMP            to            an

external medium.

2)    Participant's Operational Activities By Using Guest Bank Facility with

Standalone EPP

a)    start web server tomcat application by double clicking the

BI_ETP_START icon on the desktop;

b)    login to EPP application in Guest Bank Facility server by using user;

c)    reconcile transaction data after successful login to ECN;

d)    record transaction data in a manual manner or by the mechanism of

autoimport;

e) copy the transaction file existing on the external media to the server of directory BI Guest Bank Facility c:\tradx\import\[user operator];

f) upon completion of operational activities, the Participant stops web server tomcat application by double clicking the BI_ETP_STOP icon on the desktop.

3) Participant's Activities on EPP Server after Using Guest Bank Facility

a) Participant's Facilities on EPP Server after Using Guest Bank Facilities

Drop user schema OPER and WEB on the participant's server by the following procedures:

(1) run the following script on the command prompt:

sqlplus [user]/[password]@[dbname]

Example:

sqlplus system/ manager@orcl

SQL>drop user OPER cascade;

(2) run the following script on the command prompt:

sqlplus [user]/[password]@[dbname]

Example:

sqlplus system/ manager@orcl

SQL>drop user WEB cascade;

b) restore BI-ETP System database in the Participant's server by the following procedures:

(1) copy file OPER_GB_[ddmmyyyy].pmp and WEB_GB_[ddmmyyyy].pmp to the Participant's database server in directory: [oracle_home]/admin/[dbname]/dpdump;

(2)    run the following script restore database of BI-ETP System on command prompt:

impdp    [user]/[password]@[dbname]    schemas=OPER dumpfile=[participant    code]_OPER_GB_[ddmmyyyy].PMP directory=DATA_PUMP_DIR

Example:

impdp    system/    manager@orcl    schemas=OPER dumpfile=BMRIIDJA_OPER_GB_06022014.PMP directory=DATA_PUMP_DIR; and

c)    start web server tomcat application by double clicking the BI_ETP_START icon on the desktop.

3.    Own EPP

a.    Own EPP is a Guest Bank Facility service method provided by the Operator in the form of access to a system in the Participant by using ETP application installed in the Participant's infrastructure brought to the Guest Bank Facility location.

b.    EPP application and server used by the Participant in Guest Bank Facility location belongs to the Participant.

c.    The Participant must use the user to access the Participant's EPP application used in the Participant's location and connect to the Operator's BI-ETP System and send the Participant's instruction to BI-ETP.

d.    Procedures for using Own EPP Guest Bank Facility:

1)    Participant's Preparation

a)    If the Participant uses EPP:

(1)    bring their user and Digital Certificate Hard Token;

        (2)    prepare officer that will record data, send transaction data to the Central Node of BI-ETP System (ECN) and other officer authorized in Guest Bank Facility operation; and

        (3)    bring transaction data in the form of instrument and/or electronic document in the form of transaction file.

  b)    stop web server tomcat application by double clicking the BI_EPP_STOP icon on the preparatory desktop in the Participant;

  c)    backup the configuration file in directory C:\TRADX\tomcat\conf\ into [participant code]_webmonitor.properties;

  d)    copy the file webmonitor.properties in directory C:\TRADX\tomcat\conf\ into [participant code]_webmonitor.properties

        example: BMRIIDJA_webmonitor.properties;

  e)    configure web server tomcat on BI-RTGS System by the following procedures:

        (1)    open the file webmonitor.properties in directory C:\TRADX\tomcat\conf\ using notepad application; and

        (2)    ensure the address transport.gateway.url is connected to ECN Production

        transport.gateway.url = [https://etp2.xnet.bi.go.id](https://etp2.xnet.bi.go.id):4443/SSYSGw/gw

  f)    configure the IP address of EPP server

2)    Participant's Operational Activities By Using Guest Bank Facility by Own EPP:

a) start web server tomcat application by double clicking the BI_ETP_START icon on the desktop;

b) login to RPG application in Guest Bank Facility server by using user;

c) reconcile transaction data after successful login to ECN;

d) record transaction data in a manual manner or by the mechanism of autoimport;

e) upon completion of operational activities, the Participant stops web server tomcat application by double clicking the BI_ETP_STOP icon on the desktop.

3) Participant's activities on EPP server after Using Guest Bank Facility:

a) configure the IP address of EPP server;

b) start web server tomcat application; and

c) start web server tomcat application by double clicking the BI_ETP_START icon on the desktop.

HEAD OF MONETARY MANAGEMENT DEPARTMENT,

*(signed)*

DODDY ZULVERDI

BANK INDONESIA CIRCULAR LETTER

NUMBER 17/36/DPM DATED NOVEMBER 16, 2015

CONCERNING

IMPLEMENTATION OF BANK INDONESIA-

ELECTRONIC TRADING PLATFORM SYSTEM

**BI-ETP SYSTEM USE COST**

1.  Transaction Cost

| No. | Type of Transaction Instruction | Cost |
|-----|--------------------------------|------|
| 1. | Submission of bidding | Rp23,000.00 |
| 2. | Bidding correction | Rp23,000.00 |
| 3. | Acceptance or rejection of transaction | Rp23,000.00 |

2.  Cost of Administrative Message Delivery

Cost of Administrative Message delivery is Rp5,000.00 (five thousand rupiah) per

Administrative Message delivery.

3.  Cost of Guest Bank Facility Use

Cost of Guest Bank Facility use in the Operator is determined as follows:

a.  Rp3,000,000.00 (three million rupiah) per hour for brokers and other institutions

(LPS) with the following example of cost calculation:

| No. | Bank Name | Start-Up System | System Shut Down | Time | Total time | Cost calculation basis | Total Cost |
|-----|-----------|-----------------|------------------|------|------------|------------------------|------------|
| 1. | Bank A | 10.39 | 11.01 | 22 minutes | 2 hours 37 minutes | 3 hours | Rp 9 million |
| 2. | Bank A | 11.18 | 13.33 | 2 hours 15 minutes | | | |
| 3. | Bank B | 13.00 | 13.55 | 55 minutes | 58 minutes | 1 hour | Rp 3 million |
| 4. | Bank B | 14.25 | 14.28 | 3 minutes | | | |
| 5. | Bank C | 16.02 | 16.08 | 6 minutes | 6 minutes | 1 hour | Rp 3 million |

b. Rp5,000,000.00 (five million rupiah) per hour for agencies other than brokers with the following example of cost calculation:

| No. | Bank Name | Start-Up System | System Shut Down | Time | Total time | Cost calculation basis | Total Cost |
|---|---|---|---|---|---|---|---|
| 1. | Bank A | 10.39 | 11.01 | 22 minutes | 2 hours 37 minutes | 3 hours | Rp 15 million |
| 2. | Bank A | 11.18 | 13.33 | 2 hours 15 minutes | | | |
| 3. | Bank B | 13.00 | 13.55 | 55 minutes | 58 minutes | 1 hour | Rp 5 million |
| 4. | Bank B | 14.25 | 14.28 | 3 minutes | | | |
| 5. | Bank C | 16.02 | 16.08 | 6 minutes | 6 minutes | 1 hour | Rp 5 million |

4. Cost of Digital Certificate Token addition exceeding the maximum limit determined by the Operator and/or replacement of lost or broken Digital Certificate Token shall be Rp1,000,000.00 (one million rupiah) per Digital Certificate Token.

HEAD OF MONETARY MANAGEMENT DEPARTMENT,

*(signed)*

DODDY ZULVERDI

1. Q : What does Bank Indonesia-Electronic Trading Platform System (BI-ETP System) mean?

   A : BI-ETP System is an infrastructure used as a means of electronic Transaction.

2. Q : What transactions can be conducted through BI-ETP System?

   A : Transactions through BI-ETP System include:

   a. Transaction with Bank Indonesia, which means transaction conducted by BI-ETP System Operator through bidding and non-bidding for Monetary Operations, Sharia Monetary Operations and/or SBN transaction for and on behalf of the Government.

   b. Financial Market Transaction, which means transaction by the Participant by bilateral mechanism between Participants; among others are:

      1) Transactions of Securities conducted for money market and/or securities transactions in the secondary market among others consist of Repurchase Agreement (Repo) transactions with or without transfer of Securities ownership, Securities sale and purchase transactions in an outright manner, and Securities lending and borrowing);

      2) Lending and borrowing transactions without using securities conducted for money market.

3. Q : Who are eligible to become BI-ETP System Participant?

   A : Parties eligible to become BI-ETP System Participant are:

   a. Bank Indonesia;

b.  Ministry of Finance;

c.  Indonesia Deposit Insurance Corporation (LPS);

d.  Bank;

e.  broker company in Rupiah and foreign currency market;

f.  securities company; and

g.  other institutions approved by Bank Indonesia, provided that participation of such other agencies are among others under the applicable laws and regulations and/or considering financial market development in Indonesia.

4.  Q :  What is the operational hour of BI-ETP System?

A :  BI-ETP System Operator shall determine BI-ETP System operation, including operational days and hours.

a.  BI-ETP System operational days shall be working days, unless specified otherwise by BI-ETP System Operator.

b.  Opening hour of BI-ETP System shall be at 06.30 West Indonesia Time.

1)  Opening hour of BI-ETP System shall be at 06.30 West Indonesia Time.

2)  Transaction Hours:

a)  Transactions with Bank Indonesia shall refer to Bank Indonesia provisions among others for monetary operations, sharia monetary operations, tender for sovereign securities in the primary market, and administration of sovereign securities.

b)  Financial Market Transactions shall start from 07.00 West Indonesia Time until 17.30 West Indonesia Time under the following provisions:

(1)     transactions with underlying securities administered on BI-SSSS:

(a)     if a settlement is made on the same day as the transaction date, such transaction shall be made no later than 16.30 West Indonesia Time;

(b)     if a settlement is made after the transaction date, such transaction shall be made no later than 17.30 West Indonesia Time;

(2)     transactions without underlying securities administered on BI-SSSS shall be made no later than 17.30 West Indonesia Time.

3)     BI-ETP System shall be closed at 18.30 West Indonesia Time or at the same hour of BI-SSSS closing hour.

5.     Q :   What is the regulation of BI-ETP System user?

A :    Participant shall operate BI-ETP System based on the authority of level users, consisting of administrator, supervisor, and operator. BI-ETP System Operator shall give 1 (one) Digital Certificate Hard Token for each user equipped among others with username and personal identification number (PIN). Participant shall use Digital Certificate Hard Token to access and make transactions through BI-ETP System. The active period of Digital Certificate Hard Token shall be 2 (two) years in maximum as of the effective date.

6.     Q :   What is the fee of BI-ETP System use?

A :    BI-ETP System Operator shall charge fees against Participants for BI-ETP System use including among others:

a.     Transaction Fee;

b.     Fee of Administrative Message use;

c.     Fee of Guest Bank Facility use

Fee of addition or replacement of Digital Certificate Hard Token

Regulation : Circular Letter Number 17/36/DPM Dated November 16, 2015 concerning Implementation of Bank Indonesia-Electronic Trading Platform System

Effective : As from November 16, 2015

Summary:

1. Bank Indonesia-Electronic Trading Platform (BI-ETP System) means an infrastructure used as transaction facility in an electronic manner.

2. Transactions through BI-ETP System include:

   a. Transaction with Bank Indonesia, which means transaction conducted by BI-ETP System Operator through bidding and non-bidding for Monetary Operations, Sharia Monetary Operations and/or SBN transaction for and on behalf of the Government.

   b. Financial Market Transaction, which means transaction by the Participant by bilateral mechanism between Participants; among others are:

      1) Transactions of Securities conducted for money market and/or securities transactions in the secondary market among others consist of Repurchase Agreement (Repo) transactions with or without transfer of Securities ownership, Securities sale and purchase transactions in an outright manner, and Securities lending and borrowing);

      2) Lending and borrowing transactions without using securities conducted for money market.

3. Parties eligible to become BI-ETP System Participant are:

a. Bank Indonesia;

b. Ministry of Finance;

c. Indonesia Deposit Insurance Corporation (LPS);

d. Bank;

e. broker company in Rupiah and foreign currency market;

f. securities company; and

g. other institutions approved by Bank Indonesia, provided that participation of such other agencies are among others under the applicable laws and regulations and/or considering financial market development in Indonesia.

4. To become a Participant, the relevant party must have the following roles:

a. Securities issuers;

b. participants of Monetary Operations or Sharia Monetary Operations as specified in Bank Indonesia regulation concerning monetary operations and sharia monetary operations;

c. intermediaries as specified in Bank Indonesia regulation concerning Monetary Operations and Sharia Monetary Operations;

d. participants of SBN transactions in the primary market as specified in Finance Minister Regulation concerning tender for sovereign debt securities in Rupiah and foreign currencies in the domestic primary market and issuance and selling of sharia securities in the domestic primary market by the mechanism of tender;

e. participants of Financial Market Transactions; and/or

f. any other roles specified by Bank Indonesia among others under the applicable rules and regulations, consideration of financial market development in Indonesia, and/or technical considerations.

5. Procedures to obtain approval as a Participant

   a. Request to become a Participant

   Participant candidate shall submit a written request to become Participant to BI-ETP System Operator.

   b. Principal approval grant

   BI-ETP System Operator may check the Participant candidate's location to ensure compliance of information in documents submitted with readiness of BI-ETP System infrastructure and grant principal approval or rejection for any requests lodged by the Participant candidate.

   c. Fulfilment of Administrative Requirements

   The Participant candidate, who has obtained principal approval, shall submit the following administrative documents.

   d. Preparation for BI-ETP System use

      1) Agreement Signing

      2) Application Installation and Training

      3) BI-ETP System Use Readiness Testing

      4) BI-ETP System Operational Approval

      If a Participant candidate has fulfilled all requirements BI-ETP System Operator shall grant participation operational approval as a Participant and the operational effective date as a Participant by letter to the relevant Participant.

6. Participation status in BI-ETP System is divided into:

   a. Active

   Participant in active status may conduct all BI-ETP System operational activities according to the relevant Participant's roles.

b.   Suspended

    1)   Participant in suspended status may not send Transaction order through BI-ETP System.

    2)   Participant in suspended status may obtain information contained in BI-ETP System.

    3)   Change of status into suspended may among others be made as the preparation for BI-ETP System participation closing.

c.   Closed

    1)   Participant in closed status may not conduct all BI-ETP System operational activities because their participation in BI-ETP System has been terminated.

    2)   Participant in closed status may not be re-activated as a Participant.

7.   BI-ETP operational time

a.   BI-ETP System Operator shall determine BI-ETP System operation, including operational days and hours.

b.   BI-ETP System operational days shall be working days, unless specified otherwise by BI-ETP System Operator.

c.   BI-ETP System operational hours are as follows:

    1)   Opening hour of BI-ETP System shall be at 06.30 West Indonesia Time.

    2)   Transaction Hours:

        a)   Transactions with Bank Indonesia shall refer to Bank Indonesia provisions among others for monetary operations, sharia monetary operations, tender for sovereign securities in the primary market, and administration of sovereign securities.

b)     Financial Market Transactions shall start from 07.00 West Indonesia Time until 17.30 West Indonesia Time under the following provisions:

(1)     transactions with underlying securities administered on BI-SSSS:

(a)     if a settlement is made on the same day as the transaction date, such transaction shall be made no later than 16.30 West Indonesia Time;

(b)     if a settlement is made after the transaction date, such transaction shall be made no later than 17.30 West Indonesia Time;

(2)     transactions without underlying securities administered on BI-SSSS shall be made no later than 17.30 West Indonesia Time.

3)     BI-ETP System shall be closed at 18.30 West Indonesia Time or at the same hour of BI-SSSS closing hour.

8.     Participant shall operate BI-ETP System based on the authority of level users, consisting of administrator, supervisor, and operator.

9.     BI-ETP System Operator shall give 1 (one) Digital Certificate Hard Token for each user equipped among others with username and personal identification number (PIN). Participant shall use Digital Certificate Hard Token to access and make transactions through BI-ETP System. The active period of Digital Certificate Hard Token shall be 2 (two) years in maximum as of the effective date.

10.     BI-ETP System Operator shall charge fees against Participants for BI-ETP System use including among others:

     a.     Transaction Fee;

     b.     Fee of Administrative Message use;

     c.     Fee of Guest Bank Facility use;

     d.     Fee of addition or replacement of Digital Certificate Hard Token.

11. BI-ETP System Operator conducts monitoring in a sustainable manner. Monitoring can be conducted by direct and/or indirect monitoring method.

12. BI-ETP System Operator may impose sanctions in relation to BI-ETP System Operation against Participants in the form of written warning, payment obligation, and participation status change.